

17th Annual Report

Financial Year 2021-22



LEX
NIMBLE
SOLUTIONS



Lex Nimble Solutions Limited

17th Annual Report for the Financial Year 2021-22

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The Board Members:

- Praveen Chakravarthy Medikundam : Chairman & Non-Executive Director
- Samuel Alemu : Non-Executive Director
- Sarada Devi Medikundam : Non-Executive Director
- Vanumu Chandra Sekhar : Executive Director
- Venkata Muralidhar Koduri : Independent Director
- Rakesh Choudhary : Independent Director
- Sreenivas Katragadda : Independent Director
- Bukkaraju Venkata Jaganmohan : Non-Executive Director

Audit Committee:

- Rakesh Choudhary : Chairman
- Vanumu Chandra Sekhar : Member
- Venkata Muralidhar Koduri : Member

Nomination & Remuneration Committee:

- Sreenivas Katragadda : Chairman
- Rakesh Choudhary : Member
- Praveen Chakravarthy Medikundam : Member



Corporate Information

Registered Office

Q3, Module A1, 10th Floor, Cyber Towers,
HITEC City, Madhapur, Hyderabad,
Telangana-500081

Email: investment@lexnimble.in

Website: www.lexnimble.in

Contact No.: 040-23122330

Chief Financial Officer:

Udayasri Mavuleti

Contact: udaya@lexnimble.in

Company Secretary & Compliance Officer:

Yogiraj Hemant Atre

Contact: compliance@lexnimble.in

Statutory Auditors:

SPC & Associates

Chartered Accountants

Address: Plot No.252 A, 2nd Floor,
MLA Colony, Lotus Pond Road,
Road No.12, Banjara Hills,
Hyderabad-500034

Secretarial Auditors:

V. Bhaskara Rao

V. Bhaskararao & Co.

Company Secretaries

Address: Flat No. 103, (6-2-1085/B),
Badam Sohana Apartments, Somajiguda,
Hyderabad-500082

Bankers

HDFC Bank

HITEC City Branch, Madhapur.

Registrar & Share Transfer Agent

Bigshare Services Private Limited

1st floor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri East, Mumbai-400059

Stock Exchange

BSE Limited (SME platform)

Scrip Code: 541196



Chirman's Message

Dear Valued Shareholders,

It gives me immense pleasure to present the Annual Report of the company for the financial year 2021-22. On this occasion, I would like to share the company's progress and efforts in sustaining the profitability through careful planning and dedication.

The company was previously engaged in providing IT and product development services predominantly to its holding company and continues to do so. Later on, the company ventured into the ISO Certification and CMMI Certification and other quality related trainings. The company and its management are continuously striving to test and enhance the customer base and increase turnover and achieve profitability of the company in this segment. I want to assure you about the continuous efforts to seek new opportunities towards venturing into some more segments by widening our presence in India and global markets.

Finally, I would like to extend, my sincere appreciation to all my associates on the board for their contribution for smooth functioning and growth of the company and I would like to express my gratitude towards all our stakeholders, customer, business associates, employees, bankers and shareholders who has given us the constant support.

I look forward for your continued support in coming years to take this company to the next level.

With warm Regards

Yours Sincerely,

For Lex Nimble Solutions Limited

Sd/-

Praveen Chakravarthy Medikundam
Chairman & Director

NOTICE OF 17TH ANNUAL GENERAL MEETING

Notice is hereby given that the Seventeenth Annual General Meeting of members of M/s. Lex Nimble Solutions Limited will be held through Video Conferencing, on Thursday the 25th Day of August, 2022 at 08.00 AM IST through e-meeting platform in accordance with the applicable provisions of Companies Act, 2013 read with MCA General Circular No. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January 2021 and MCA General Circular No. 2/2022 dated May 5, 2022, and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (“SEBI Circular”) respectively, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements including Audited Balance Sheet, Profit & Loss Account and the cash flow statement along with various other schedules as on 31st March, 2022 together with the reports of Board of directors and Auditors thereon.
2. To re-appoint a Director in place of Ms. SARADA DEVI MEDIKUNDAM (DIN: 03258451), who retires by rotation and being eligible, offers herself for re-appointment.

“RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the applicable rules thereon and other applicable provisions of law, if any, Ms. Sarada Devi Medikundam (DIN: 03258451), who retires by rotation in the Annual General Meeting, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

3. To re-appoint a Director in place of Mr. JAGANMOHAN VENKATA BUKKARAJU (DIN: 07953517), Director of the Company, who retires by rotation and being eligible, offers himself for re- appointment.

“RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the applicable rules thereon and other applicable provisions of law, if any, Mr. Jaganmohan Venkata Bukkaraju (DIN: 07953517), who retires by rotation in the Annual General Meeting, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Explanation: Details of Ms. Sarada Devi Medikundam and Mr. Jaganmohan Venkata Bukkaraju as required under SEBI (LODR) Regulations, 2015 for the proposed re-appointment is annexed to this notice.

4. To appoint Statutory Auditor from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting and to fix their remuneration:

RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Rathnakar & Co. Chartered Accountants (Registration No. 022726S), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of directors of the company be and are hereby authorized, to do all such acts, deeds, matters and things as may be incidental and necessary thereto.”

SPECIAL BUSINESS:**5. TO APPROVE THE CHANGES IN ALLOCATION OF FUNDS TO STATED OBJECTS AS PER PROSPECTUS, AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to provisions of Applicable and Relevant sections and other applicable provisions of Companies Act, 2013 and any other relevant rules (including any statutory modification or re-enactment thereof) read with Applicable Schedule of Companies Act, 2013 and in accordance with the recommendations of Audit Committee and the Board, the consent of members of the company be and is hereby accorded to Change in allocation of funds to the stated objects as per prospectus of company subject to the limits laid down under Schedules other applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of directors of the company be and are hereby authorized, to do all such acts, deeds, matters and things as may be incidental and necessary thereto.”

**By the order of the Board
For Lex Nimble Solutions Limited**

Sd/-

**(Praveen Chakravarthy Medikundam)
Chairman & Director**

**Place: Hyderabad
Date: 25.07.2022**

NOTES:

- 1) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. In continuation of this Ministry has decided to allow companies to hold the General meetings through VC/OAVM whose AGMs were due to be held in the year 2022, vide MCA circular no. 02/2021 dated January 13th 2021. Thus, the forthcoming AGM will be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- 2) In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2022 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participant(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company www.lexnimble.in.
- 3) In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made, advising the members whose e-mail ids are not registered with the Company or its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them immediately.
- 4) The members who have not yet registered their e- mail ids with the Company may contact the Company on investment@lexnimble.in or by posting their request on company's website in contact us page in Investor category for registering their e- mail Ids. The Company shall send the Notice to such members whose e-mail id's get registered with the Company / RTA.
- 5) If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA or to DPs in respect of shares held in electronic form.
- 6) In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members, only through remote e-voting or through the e-voting

system provided during the meeting while participating through VC facility.

- 7) Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the Annexure - A to this Notice.
- 8) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting and e- voting facility during the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, for casting votes by a member using remote e-voting as well as the e-voting during the AGM.
- 9) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 10) The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- 11) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.lexnimble.in The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also